

February 15, 1974

CLERK: There are no committee amendments or other amendments.

SENATOR WHITNEY: Mr. President, members of the Legislature. I move that the LB925 be advanced to E & R initial and I'd like to explain it. It's a nominee bill for the investment officer. The thing is that we already have in the law permission to use the nominee form of registering securities. But we've never implemented it because we hadn't developed the proper procedure. Now, we have worked with the Attorney General, we've worked with the State Treasurer, and with the investment officer. Now, we've developed the proper procedure for doing this. What it does is to save us interest on money and make it possible for our securities to be sold more quickly at times when they want to. It makes it possible for us to get access to that money and to put it out on interest again more quickly so that the gains will be far greater than any cost involved. So, I move that the bill be advanced. Any further discussion of the bill? The question is, shall LB925 then be advanced from General File to E & R initial. All those in favor vote aye, all those opposed, vote no. Have you all voted? Clerk will record. All right, would you mind voting again? We had a malfunction up here. All those in favor of advancing LB925, vote aye. All those opposed, vote no. We had a malfunction then, will you please re-vote? Voting again on LB925. We had 26 votes, how could we lose 3 just because we had a malfunction? Clerk will record.

CLERK: 26 ayes, no nays, Mr. President.

PRESIDENT: Thank you. The bill's advanced.

CLERK: Read 925A.

PRESIDENT: Senator Whitney.

SENATOR WHITNEY: I move that the bill be advanced to E & R initial. It's just simply to take care of setting this whole thing up and the gains are greater than the costs. So, it's a very fruitful thing to do.

PRESIDENT: Any further discussion of the bill? The question is then, shall LB925A be advanced from General File to E & R initial. All those in favor, vote aye. All those opposed, vote no. You are voting on the advancement of LB925-A. Thank you. Clerk will record.

CLERK: 27 ayes, Mr. President, on motion to advance.

PRESIDENT: Bill's advanced. Senator Duis, LB604. Clerk will read the bill.

CLERK: Read LB604. Mr. President, there are no committee amendments. There is one amendment offered by Senator Duis. Read amendment.

PRESIDENT: We've got a little problem. Senator Chambers.

SENATOR CHAMBERS: Mr. President, I don't see Senator Duis here. But this is a very simple bill and as he stated, it's non-controversial. Unless someone has a direct question, I would move that his amendment be adopted. It is his bill. I move that the bill, as amended, be advanced to E & R initial.

PRESIDENT: Let's adopt the amendment here first.

SENATOR CHAMBERS: Oh, right.

PRESIDENT: Stand by just a minute. Does the Clerk want to read the amendment?

SENATOR CHAMBERS: He read it.